(b) whether RBI has asked this Financial Institution to prove its subsidiary;

(c) if so, what is the proposed course of action?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) As per the publishsed balance sheet of ICICI, it has 31 subsidiaries as on 31st March, 2001. While giving the in principle approval to ICICI for entry into general insurance business, FI was advised by Reserve Bank of India to review their subsidiary net work in order to further rationalise it. RBI had also advised them not to set up any further subsidiary.

PAN based excise registration

1569. SHRI B.J. PANDA: Will the Minister of FINANCE be pleased to state:

(a) what is the total number of persons having excise registration as on the last day of the financial year 1999, 2000 & 2001;

(b) what is the number of those who have taken the PAN based excise registration number introduced in November, 1999;

(c) whether Government have any plan of making this PAN based registration compulsory and if so since when; and

(d) whether increase in revenue collection is one of the objectives of introducing this PAN based excise registration number?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) The total number of persons having excise registeration as on the last day of financial year is:

1999	:	1,16,577
2000	:	1,17,499
2001	:	1,18,814

(b) Nil, since PAN based excise registration number has been introduced with effect from 1.11.2001 and not in November, 1999.

(c) Yes, Sir. With effect from 1.11.2001 for fresh registrants and from 1.12.2001 for existing registrants except from small scale Matches and Biri manufacturers who have been exempted for the time being.

(d) The objective of PAN based excise registration number is for more effective tax administration.

Violation of Law by OCBs

1570. SHRI NILOTPAL BASU: Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware of the news-item captioned Give like Beggar and take like robber, which appeared in the Telegraph on 1st November, 2001;

(b) if so, whether it is a fact that 13 little known OCBs including the ones listed in the news report took away Rs. 3850 Crores between 1st April, 1999 and 31st March, 2001;

(c) if so, the details thereof and the agency responsible for their regualtion; and

(d) whether any investigation had taken place into possible violation of any law/irregulation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) to (d) The investments by NRI/OCBs are regulated under the provisions of FEMA (FEMA 20/2000-RB dated 3rd May, 2000 as amended from time to time) by the Reserve Bank of India.

As advised by Securities and Exchange Board of India (SEBI) approximately Rs. 3850 Crores has been repatriated by 13 OCBs during April 01,1999 and March 31, 2001, which are given in the Statement annexed. *(see below)* SEBI's investigations have indicated that the OCB route has been misutilised by certain entities.

SEBI is investigating into trading patterns of OCBs. The transactions of the OCBs are also being investigated by other agencies.

The RBI have brought out an amendment in the FEMA Regulations on 29.11.2001 banning fresh investment by OCBs under the Portfolio Investment Scheme in India.